

Tract Audit No.

2770
LA & S. L. R. CO.

ORIGINAL

1 part ~~herein~~ RELEASE, made and entered into in duplicate this 28th
2 day of ~~January~~, 1948 by between LAS VEGAS LAND AND WATER
3 COMPANY, a corporation, hereinafter called "Land Company", first
4 party, and UNION OIL COMPANY of CALIFORNIA, a corporation, hereinafter
5 called "Oil Company", second party, who shall pay to the
6 Land Company Twenty Five Thousand Dollars (\$25,000) more or minus,
7 payable that the Land Company for and in consideration of the cov-
8 er-
9 nants and payments hereinafter mentioned, to be performed and
10 made by the Oil Company, hereby leases unto the said Oil Company
11 for a term of ten (10) years from the date hereof, the following
12 described lands situate in the City of Whittier, County of Los
13 Angeles, State of California, to wit:

14 That portion of Lots 2 and 3 in Block "L" of the
15 Rickering Land and Water Company's Subdivision in the City of
16 Whittier, County of Los Angeles, State of California, as per
17 lot map recorded in Book 21, pages 53 and 54, Miscellaneous Records
18 of said County, described as follows:

19 Beginning at the Northwest corner of said Lot 3; thence
20 along the Westerly line of said Lot 3, Southeasterly 46.04
21 feet, more or less, to a point distant South 40 feet measured
22 at right angles from the North line of said Lot 3; thence
23 to a point parallel with said North line, East 122.43 feet, to a point in
24 the Westerly right of way line of the Los Angeles & Salt Lake
25 Railroad; thence along said right of way line and the pro-
longation thereof Northwesterly 155.17 feet; thence along said
26 right line parallel with said North line of Lot 3 West 161.09 feet
to a point in the Westerly line of aforesaid Lot 2; thence
along said Westerly line of Lot 2 Southeasterly 124.55 feet
to a point of beginning. Premium and interest shall be

CONTRACT OF LEASE
BETWEEN THE LAND COMPANY
AND THE OIL COMPANY
FOR THE EXPLORATION
AND DEVELOPMENT OF
PETROLEUM RESOURCES
IN THE STATE OF TEXAS
THIS TWENTY-THREE DAY OF SEPTEMBER
TWO THOUSAND EIGHTY-EIGHT

part hereof. Now by virtue of the said Company, further to witness that the covenants and payments hereinbefore mentioned, in consideration of which this lease is entered into, and which are hereby agreed to by and between the parties hereto, are as follows:

Said Section I. That the said Oil Company shall pay to the Land Company a rental of One Hundred (\$100.00) Dollars per annum, payable annually in advance, except as hereinafter in Section VII. provided.

Section II. That at the end of the first five years of the lease the Oil Company shall not at any time sublet the said premises or any part thereof, nor any structures thereon, nor assign this lease or any interest therein without the written consent of the Land Company.

Section III. That the said premises are rented to said Oil Company, solely and exclusively for garage, material and storage yard purposes, and for the housing of employees, and if used for any other purpose this lease shall become void and the Land Company may take possession of said premises without further notice, demand or proceedings. Land Company hereby agrees to the following:

Section IV. That the Oil Company shall reimburse the Land Company for all taxes, charges, rates and assessments levied upon, or against, the said leased premises and any and all structures to be located thereon during the term of this lease; and that the Land Company shall promptly pay and discharge any such lien, encumbrance, tax or assessment, and will promptly after such payment present a bill thereto to the Oil Company and all such payments made by the Land Company with seven (7%) percent interest per annum from a date ten (10) days after presentation of such bill will be repaid to the Land Company by the Oil Company, and paid the amount of such payments and interest shall bear

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RECEIVED
CONSIDERATION OF MURKIN THIS 17TH DAY OF JUNE 19--
COPY OF THE COVENANTS AND AGREEMENTS POLYGRAPHED
BY THE PARTIES HERETO.

term of this lease by consent of the Land Company, unless otherwise expressed in writing; such holdings shall be deemed an tenancy at will, subject to oil company, and the Land Company may terminate Section VI. That at the termination of this lease the said Oil Company shall have the right to remove all buildings and structures, other than railroad tracks, from the leased premises.

Section VII. That at the end of the first five years of this lease, the annual rental herein provided for shall, for the remaining five years, be revised so that it will equal six (6%) percent of the then value of the leased premises, said value to be agreed upon by the parties hereto, and if said parties cannot agree upon such value, the same shall be fixed by two persons, one to be selected by each party, and in case they fail to agree, then the two persons shall select a third person to act with them in the premises, and the parties hereto agree to abide by the decision of the third person so selected.

Section VIII. That the Land Company hereby reserves the right to use for spur track purposes a strip of the foregoing land seventeen (17) feet wide parallel to and adjacent to the Westerly line of the parcel of land above described. It is understood and agreed, however, that said Oil Company may use said strip of land, until notified by the Land Company that it intends to occupy the same for the purposes herein reserved, and within thirty days after receipt of such notice, said Oil Company shall remove all buildings and personal storage facilities or structures from said strip of land, and will deliver the same clear and to said Land Company.

Section IX. That the breach of any covenants, stipula-

RECORD OF TITLE
MISSES EXPRESSED IN ATTITUDE, HIGH WOODS AND OTHER
FARM OF FIVE YEARS BY CONSENT OF THE OWNER

1 hereunder. That no termination or declaration of forfeiture
2 shall be made by the Land Company until after sixty (60) days
3 written notice thereof to Oil Company, and the Land Company may
4 thereafter at once reenter upon said premises and repossess it-
5 self thereof and remove all persons therefrom, or may resort to
6 an action of forcible entry and detainer, or any other action to
7 recover the same.

8 Section X. That upon the termination of this lease by
9 virtue of any of the conditions herein, the Oil Company shall re-
10 move all buildings, structures and other property from said pre-
11 mises and leave the same in a good and clean condition within
12 said sixty (60) days after notice of such termination, and if
13 said Oil Company does not remove said buildings, structures and
14 other property from said premises within said time, the Land
15 Company may remove the same, and the cost thereof shall constitute
16 a proper charge against said Oil Company, and which it hereby
17 promises promptly to pay upon receipt of bill therefor.

18 Section XI. Effective upon and after the delivery up of
19 said strip of land by the Oil Company, as in Section VIII. pro-
20 vided, the Land Company does hereby further grant to the Oil
21 Company, a wagon road crossing over and across the parcel of land
22 reserved for spur track purposes in Section VIII. hereof for the
23 purpose of gaining access from the land hereby leased to the State
24 Boulevard.

25 Section XII. This agreement shall be binding upon and inure
26 to the benefit of the successors and assigns of the parties hereto.

27 IN WITNESS WHEREOF the parties hereto have caused this lease
28 to be executed in duplicate the day and year herein first written.

1 ~~for the purpose of once presenting~~
2 ~~to the office of the Secretary, and the same~~
3 ~~will be made by the said Company upon the basis of (20) cents~~
4 ~~per barrel.~~ ~~Upon no information to the contrary, to participate in~~
5 ~~the meeting of the Board of Directors.~~

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10 UNION OIL COMPANY OF CALIFORNIA

11 By W. H. Heacock
12 President.

13 ATTEST:

14 W. H. Heacock
15 Secretary.

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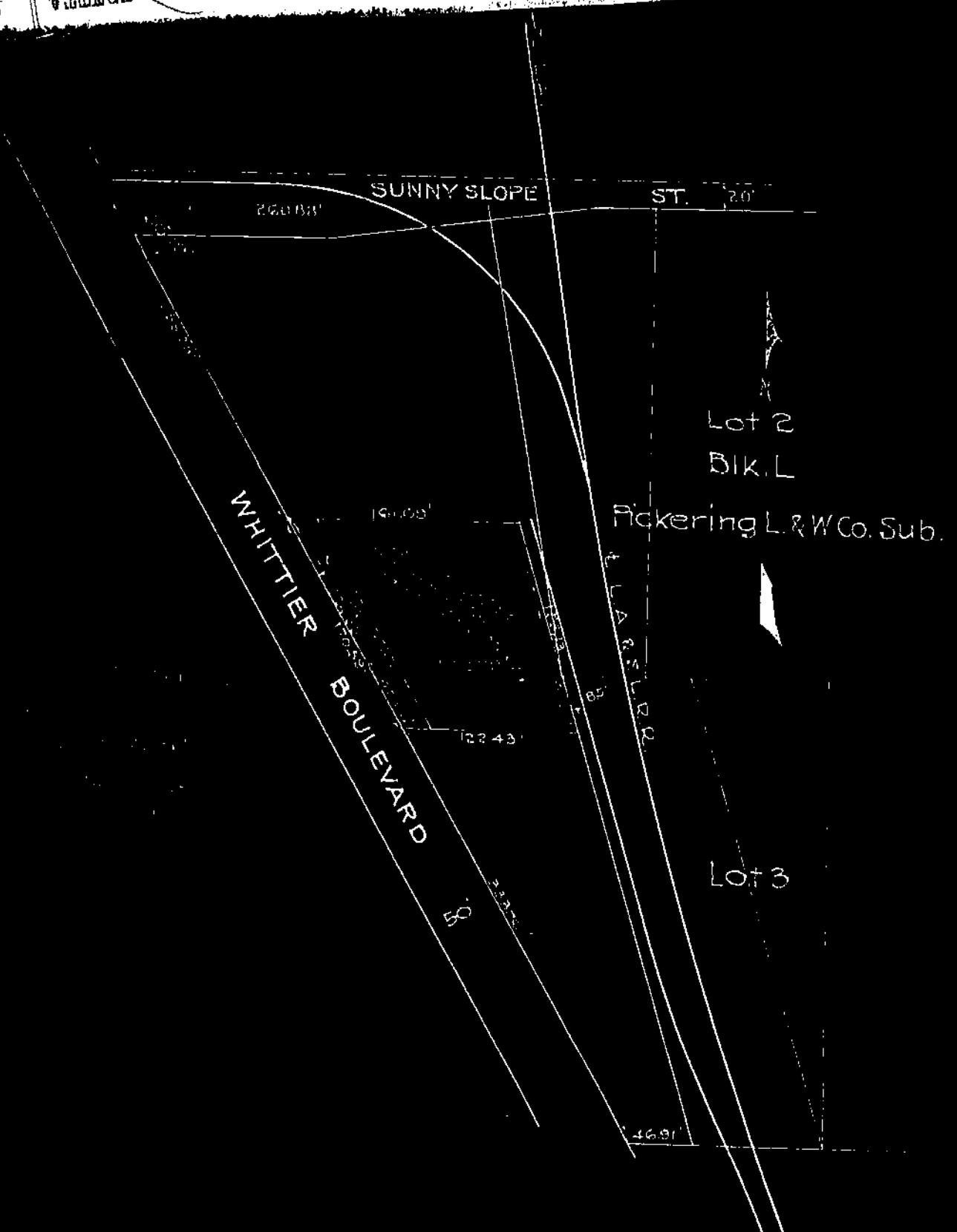
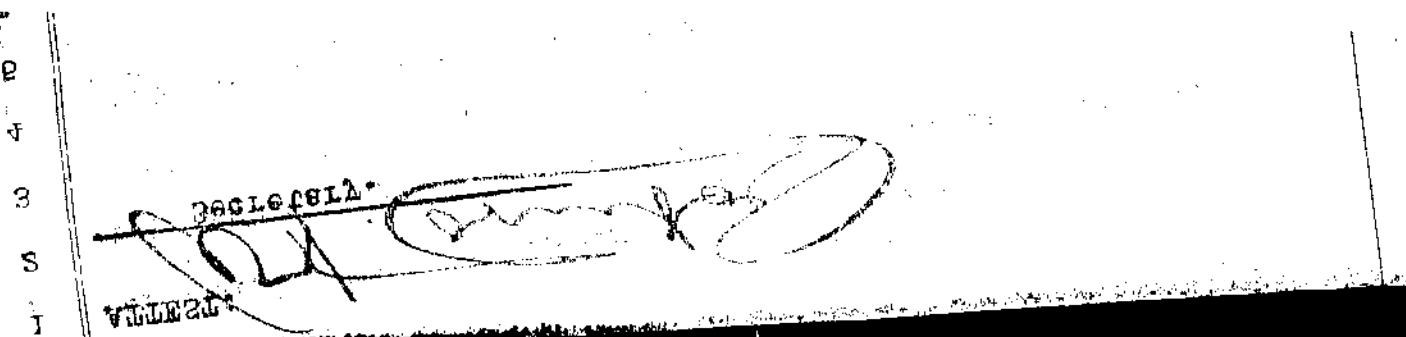


Exhibit A